



ASX ANNOUNCEMENT

PRE-QUOTATION DISCLOSURE

The following information is required to be provided to ASX Limited (**ASX**) for release to the market in connection with:

- the initial public offering of fully paid ordinary shares (**Shares**) in DUG Technology Ltd (ACN 169 944 334) (**DUG** or the **Company**) by the Company pursuant to a prospectus (**Prospectus**) lodged with the Australian Securities & Investments Commission (**ASIC**) on 10 July 2020 (**Offer**);
- the supplementary prospectus dated 5 August 2020 (**Supplementary Prospectus**) lodged with ASIC on the same date, which relates to the Prospectus; and
- the admission of the Company to the official list of ASX, official quotation of Shares and commencement of trading of Shares on ASX.

Capitalised terms not defined in this document have the meaning given to them in the Prospectus.

1. **Confirmation of Completion of Offer and issue and transfer of Shares under the Prospectus**

1.1 The Company confirms the Offer has closed and the:

- (a) issue of 19,259,259 Shares to investors at an issue price of A\$1.35 per Share (**Offer Price**); and
- (b) sale and transfer of 6,500,000 Shares to investors for a consideration equal to the Offer Price.

1.2 The Company confirms the:

- (a) issue of 16,888,889 Shares to Convertible Note Holders on conversion of the Convertible Notes at a price equal to 80% of the Offer Price, being A\$1.08; and
- (b) issue of 168,510 Shares to executive management, the Leadership Team and key employees of the Company under the Long Term Incentive Plan.

1.3 The Company confirms that it has received cleared funds for the complete amount of the issue price of every Share issued to every successful Applicant for Shares under the Prospectus.

1.4 The Company provides the following information for release to the market:

- (a) The allocation of Shares to Applicants under the Institutional Offer has been determined by agreement between the Company and the Lead Manager during the bookbuild, which occurred prior to lodgement of the Prospectus, and institutional investors have been notified of their allocations.
- (b) The allocation of Shares to Applicants under the Broker Offer has been determined by stockbrokers who allocated Shares among their respective clients, and Applicants will be able to confirm their allocation through their stockbroker or by calling the DUG Offer Information Line.

- (c) The allocation of Shares to Applicants under the Chairman's List Offer has been determined by agreement between the Company and the Lead Manager.
- (d) The allocation of Shares to Applicants under the General Offer has been determined by the Company, and Applicants will be able to confirm their allocation through their stockbroker or by calling the DUG Offer Information Line.

2. Despatch dates

2.1 The intended date for despatch of:

- (a) in relation to all holdings on the CHESS sub-register, a notice from the Company under ASX Settlement Operating Rule 8.9.1; and
- (b) in relation to all other holdings, issuer sponsored holding statements;

is Thursday, 6 August.

2.2 The intended date for despatch of in relation to any refund money is Friday, 7 August.

3. Restricted securities

3.1 On 30 March 2020, ASX provided in-principle advice that on receipt of a formal application to ASX for admission to the official list of the ASX by DUG, ASX would be likely to form the view that the escrow restrictions detailed in Appendix 9B of the ASX Listing Rules (Escrow Restrictions) will not apply to DUG as it has a track record of revenue acceptable to ASX. Subsequently, no Shares in DUG will be subject to the mandatory Escrow Restrictions under the ASX Listing Rules.

3.2 However, the Selling Shareholders have entered into voluntary escrow arrangements in respect of their remaining Shares (**Voluntary Escrow Restrictions**). The number of Shares subject to Voluntary Escrow Restrictions, and the restriction period applied to those Shares, is as follows:

Shareholder	Number of Shares	Restriction period
Dr Matthew Lamont (Managing Director)	23,807,321	12 months from the date of commencement of trading of Shares on ASX
Philip Schwan (Chief Technology Officer and Executive Director)	7,232,760	12 months from the date of trading of Shares on ASX
Dr Troy Thompson (Research Principal)	3,501,371	12 months from the date of trading of Shares on ASX

4. Capital structure

4.1 The company will have 99,473,544 ordinary shares (**Shares**) on issue at the commencement of trading on the ASX.

4.2 The company will have no options (or any other securities) on issue at the commencement of trading on the ASX.

5. ASX Waivers and ASIC Relief

5.1 The Company did not seek any waivers from the ASX.

5.2 The Company obtained a declaration from ASIC modifying Chapter 6 of the Corporations Act so that the Voluntary Escrow Restrictions referred to in paragraph 3.2 above do not give rise to a relevant interest for the Company in respect of the voluntary escrowed Shares held by the Selling Shareholders.

6. **Offer Information Line**

6.1 The Company has arranged for secure information centre lines to meet the reasonably anticipated demand for information about the Prospectus or the Offer. The DUG Offer Information Line is 1300 582 256 (toll free within Australia) or +61 1300 582 256 (from outside Australia). The Offer Information Line's hours of operation are 8:30 am to 5:00 pm WAST, Business Days.

Authorised by the Board of DUG Technology Ltd

For more information, please email investor@dug.com